MR. T. P. RAMASUBBA AIYAR (*Secretary to Government*): Some of them may apply to such loans.

MR. C. P. THOMAS (*Nominated*): Will the Government be pleased to make the rules plainer so that the patentees may know that they have got facilities for such loans?

MR. T. P. RAMASUBBA AIYAR (*Secretary to Government*): The Government do not see the need for it.

Stringency of the Money Market and Issue of Commercial Loans.

138. **MR. S. PIRAVIPERUMAL PILLAI** (*Commerce and Industry, South*): (1) Will the Government be pleased to state:

(*a*) whether it is a fact that

(i) the money market has been tight throughout the State for over three years past; and

(ii) trade has not been prosperous throughout the State even a single week during the three years 1098-1100; and

(*b*) if so, the action taken by the Government to encourage trade?

(2) With a view to ease the present stringency of the money market and develop commerce and trade, will the Government be pleased to consider the question of issuing commercial loans, on the same lines as agricultural and industrial loans are granted?

MR. K N. RAMASUBBA AIYAR (*Financial Secretary to Government*): (1) (*a*) (i) and (ii) The weekly season reports of the years 1098-1100 state that the money market had been tight and trade dull, to some extent, at different centres and at different periods during the years referred to; but the value of trade on the whole shows an increase from year to year.

(1) (*b*) and (2) Stringency of the money market and dullness of trade depend upon world causes. There is now no such stringency or general trade depression in the State. A bank known as the State Aided Bank of Travancore, Limited, has been registered with certain aids and concessions from the Government and the bank is expected to commence work within a short period. The issue of commercial loans forms part of the regular functions of a bank and, as such, the Government do not consider it advisable to issue such loans.

MR. S. PIRAVIPERUMAL PILLAI (*Commerce and Industry, South*): With reference to the answer to part 1 (*a*) of the question, will the Financial Secretary be pleased to state whether he perused the season report in the last week's *Gazette*?

MR. K. N. RAMASUBBA AIYAR (*Financial Secretary to Government*): Yes, I have perused it.

MR. S. PIRAVIPERUMAL PILLAI (*Commerce and Industry, South*): May I know from him whether it is stated there that the money market is tight and trade dull?

MR. K. N. RAMASUBBA AIYAR (*Financial Secretary to Government*): There are various reports saying that on various dates the money market at particular centres is tight or otherwise. What is stated in the answer is a fact.

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MR. S. PIRAVIPERUMAL PILLAI (*Commerce and Industry, South*): Did he see from the statement that the money market is tight throughout Travancore?

MR. K. N. RAMASUBBA AIYAR (*Financial Secretary to Government*): Here also it is given under various places and for various dates. The answer says that there is *now* no such stringency. As a matter of fact, it is given in the next part of the answer that the volume of trade *on the whole* shows an increase rather than a decrease.

MR. S. PIRAVIPERUMAL PILLAI (*Commerce and Industry, South*): Am I to understand from him that the statement published in the *Gazette* is correct?

MR. K. N. RAMASUBBA AIYAR (*Financial Secretary to Government*): Sir, we have no accurate barometric readings in regard to the matter. It is a matter of opinion after all as to what has been the general condition of trade.

MR. S. PIRAVIPERUMAL PILLAI (*Commerce and Industry, South*): I wish to know whether the statement given in the *Gazette* is correct?

MR. K. N. RAMASUBBA AIYAR (*Financial Secretary to Government*): The statement with regard to the increased volume of trade as published in the *Gazette* is absolutely correct and it is based on published statistics.

Amount spent for Repairs, etc., at Bhaktivilas.

139. MR. M. N. PILLAI (*Trivandrum*): Will the Government be pleased to state:

(*a*) the amount spent so far at Bhaktivilas for repairing and making it better, since the appointment of Mr. M. E. Watts as Dewan;

(*b*) the amounts so spent during the time of Mr. M. Krishnan Nair and Mr. T. Raghaviah; and

(*c*) the amount spent for the purchase of motor cars for use at Bhaktivilas and the number of cars purchased and the money spent on them, since the appointment of Mr. M. E. Watts as Dewan?

MR. K. GEORGE (*Chief Secretary to Government*): (*a*) Rs. 20,603.

(*b*) Rs. 51,456 during the time of Mr. M. Krishnan Nair and Rs. 59,240 during the time of Mr. T. Raghaviah.

These figures include the expenditure on Padmavilas during the respective periods.

(*c*) Two cars at a cost of Rs. 25,408.

MR. M. N. PILLAI (*Trivandrum*): May I know within how many months the expenditure of Rs. 20,603 was incurred?

MR. K. GEORGE (*Chief Secretary to Government*): I think it may be nearly nine months or a year.

MR. M. N. PILLAI (*Trivandrum*): Does this amount include the repairs that were conducted just before Mr. Watts came as Dewan of Travancore?

MR. K. GEORGE (*Chief Secretary to Government*): No.

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